

DOWNTOWN CID FINANCIAL REVIEW

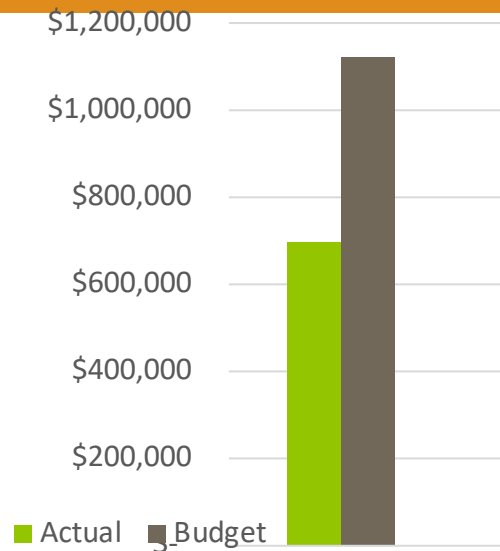
Financials ending October 31, 2022



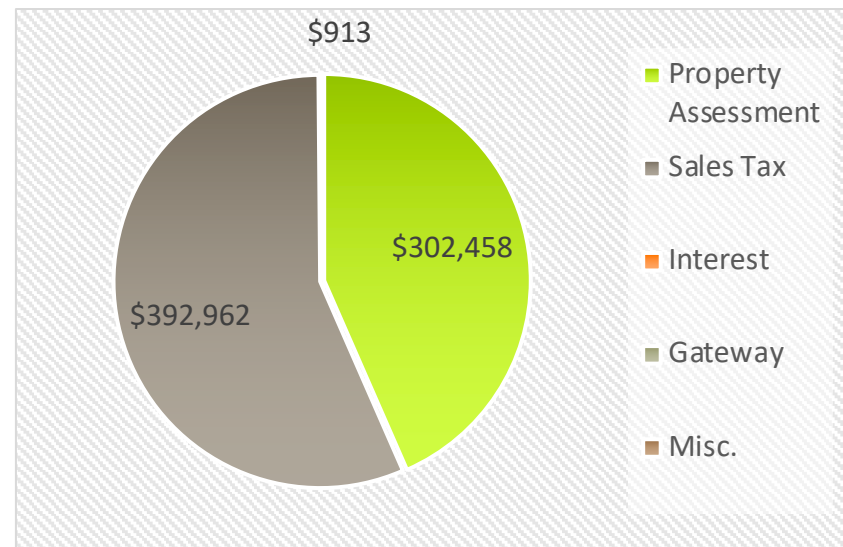
Income - \$696,423 - 62% of Budget

- FY2022 comprises of Property Assessment (2020) and Sales Tax (May 2021-April 2022).
 - The CID received \$302,548 in Property Assessment funds. 102% of the property Assessment budget has been received.
 - The CID received \$392,962 in Sales Tax Funds Deposits (May 2022 – October 2022). 51% of the sales funds have been collected for the FY2023 Budget. We are half way through our sales collection year

Income Trend: Year to date



FY 2022 Income Streams



Expenses - October was the 1st month of the fiscal year.

FY2023 Expenses for year= \$63,357 of \$1,121,400 (6% of total budget)

- **Total Recurring Expenses = \$63,1665 spent in FY 2023 (7% of the \$961,400 budgeted)**
- **Total Non-Recurring Expenses = \$190.44 spent in FY 2023 (less than 1% of the \$135,000 budgeted)**
- **Program Management – 6% of the Budget has been spent**
- **Operations – 7% of the Budget was spent.**
- **Economic Development – 12% of the Budget was spent**
- **Marketing – 3% of the budget was spent**

Highlights

This is the first month of the fiscal year

Sales tax income compared to this time last year is up by \$72,271.

